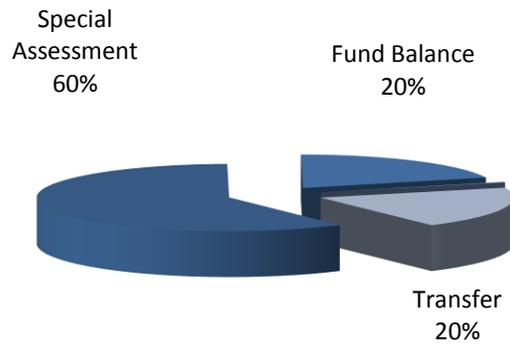


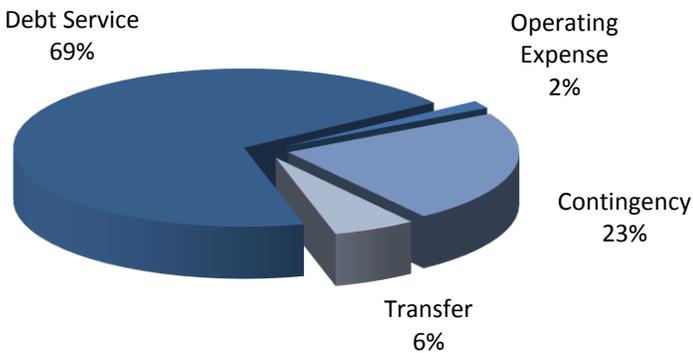
CITY OF PORT ST. LUCIE SPECIAL ASSESSMENT FUNDS ANNUAL BUDGET 2014-15

Revenue Source	Amount
Special Assessment	\$29,371,008
Interest Income	147,100
Interfund Transfer	3,447,000
Fund Balance	9,900,851
Total	\$42,865,959

Sources



Uses



Expenditure by Function	Amount
Operating	\$675,700
Debt Service	29,802,595
Interfund Transfer	2,480,476
Contingency	9,907,188
Total	\$42,865,959

Water & Sewer Special Assessment Funds

These funds are for payment of the annual debt service on the bonds used for financing the water and sewer improvements in each of the special assessment districts. The annual assessment revenue collected from

the residents is the source of funds. Each district has its own individual fund in order to match the actual costs of the district with the assessment to its residents. The bonds have a 20-year payback schedule.

SW Annexation SAD Debt Service Fund

This fund is for payment of the annual debt service on the bonds used for the infrastructure improvements made in this special assessment district. The annual assessment revenue collected from the

property owners is the source of funds. The bonds have a 33-year payback schedule and are dependent on the land owners paying their assessments as their property is developed in the future and gains value.

South Lennard Road SAD Fund

This special assessment fund covers the annual assessment collections and payment of the annual debt service associated with the PUD. Bonds were issued to fund the capital improvements and now the property owners pay annually an assessment to cover

the debt payment. This SAD was annexed into the City and the improvements were made to help create a commercial district. The Debt was retired in FY 2013-14 and the remaining fund balance will be used to fund an allowed project.

River Point SAD Fund

This special assessment fund covers the annual assessment collections and payment of the annual debt service associated with the PUD. Bonds were issued to fund the capital improvements (roads, drainage and

utility lines) and now the property owners pay annually an assessment to cover the debt payment. As cash flow allows, debt will be retired early.

Tesoro SAD Fund

This special assessment fund covers the annual assessment collections and payment of the annual debt service associated with the PUD. Bonds were issued to fund the capital improvements and now the property

owners pay annually an assessment to cover the debt payment. Any contingency generated will remain in this fund and will help accelerate debt retirement.

Glassman SAD Fund

This special assessment fund covers the annual assessment collections and payment of SAD Funds of the annual debt service associated with the PUD. Bonds were

issued to fund the capital improvements and now the property owners pay annually an assessment to cover the debt payments.

East Lake Village SAD Fund

This special assessment fund covers the annual assessment collections and payment of the annual debt service associated with the PUD. Bonds were issued to fund the

capital improvements and now the property owners pay annually an assessment to cover the debt payments.

St. Lucie Land Holding SAD Fund

This special assessment fund covers the annual assessment collections and payment of the annual debt service associated with the PUD. Bonds were issued to fund the

capital improvements and now the property owners pay annually an assessment to cover the debt payments.

City Center SAD, 2006 Series

This special assessment fund will track the collections and then the debt payments associated with the public infrastructure improvements in the City Center project. The property owners in the district will either make a contribution for their share of the cost or they can make payments according to the financing plan. These improvements were for the public areas of what is called City Center, an area of

redevelopment along US 1 that is planned to have a combination of residential, retail, office and public uses including the City's Civic Center. Unfortunately the majority property owner has failed to pay their annual assessments and the City's General Fund is budgeting in FY 2014-15 to fund the shortfall in this fund in the amount of \$1,747,000.

Combined Road SAD, Series 2006

This special assessment fund will track the collections and then the debt payments associated with the three small road / intersection improvements. The property owners in the three districts will either make

a contribution for their share of the cost or they can make payments according to the financing plan. These funds will be used to retire debt associated with making the improvements.

Torrey Pines Collection Fund

This special revenue fund will use Public Building Impact Fees collected by the City to make the annual debt payments on the bond debt issued for the construction of the facility that will house the research firm, Torrey Pines Institute for Molecular Studies. The revenue is based on guaranteed fees from certain developers that contracted with

the City to help fund this project. However, the projected revenue from impact fees is being supplemented with a transfer from the City's General Fund to ensure debt coverage. For FY 2014-15, the expected City's contribution will be \$1.7 million. If future impact fees grow, this supplement can be reduced.

CITY OF PORT ST. LUCIE
APPROVED BUDGET - SW ANNEXATION COLLECTION FUND #115
FY 2014-15

	AUDITED 2011-12 *****	AUDITED 2012-13 *****	ESTIMATED 2013-14 *****	APPROVED 2014-15 *****
REVENUES & SOURCES:				
Special Assessment Revenue	\$11,322,780	\$11,384,641	\$10,987,175	\$10,983,597
Interest Income	238,993	80,131	45,000	45,000
Interfund Transfer	0	0	0	0
Budgeted Cash Carryforward	0	0	4,621,813	1,934,988
TOTAL	<u>\$11,561,773</u>	<u>\$11,464,772</u>	<u>\$15,653,988</u>	<u>\$12,963,585</u>
EXPENDITURES:				
Collection Commission and Other Costs	\$143,735	\$139,140	\$229,000	\$229,000
Debt Service	10,377,425	11,787,425	13,490,000	12,657,000
Operating Transfer Out	0	0	0	0
Residual Equity Transfer	0	0	0	0
TOTAL	<u>\$10,521,160</u>	<u>\$11,926,565</u>	<u>\$13,719,000</u>	<u>\$12,886,000</u>
Contingency/Debt Retirement	0	0	0	77,585
SURPLUS <DEFICIT>	<u>\$1,040,613</u>	<u>(\$461,793)</u>	<u>\$1,934,988</u>	<u>\$0</u>

CITY OF PORT ST. LUCIE
APPROVED BUDGET - SAD I PHASE I #120
FY 2014-15

	AUDITED 2011-12 *****	AUDITED 2012-13 *****	ESTIMATED 2013-14 *****	APPROVED 2014-15 *****
REVENUES & SOURCES:				
Special Assessment Revenue	\$444,578	\$450,288	\$365,000	\$0
Interest Income	6,099	10,677	8,400	8,000
Fund Transfer	0	0	0	0
Cash Carryforward	0	0	1,959,863	1,936,263
Totals	\$450,677	\$460,965	\$2,333,263	\$1,944,263
EXPENDITURES:				
Collection, Commission & Other Costs	\$6,032	\$5,300	\$12,000	\$1,000
Debt Service	0	0	0	0
Operating Transfer Out	1,071,069	0	385,000	327,375
Residual Equity Transfer	0	0	0	0
Totals	\$1,077,101	\$5,300	\$397,000	\$328,375
Total Expenditures	\$1,077,101	\$5,300	\$397,000	\$328,375
Contingency - Future Years	\$0	\$0	\$0	\$1,615,888
SURPLUS <DEFICIT>	(\$626,424)	\$455,665	\$1,936,263	\$0

CITY OF PORT ST. LUCIE
APPROVED BUDGET - SAD I PHASE II #121
FY 2014-15

	AUDITED 2011-12 *****	AUDITED 2012-13 *****	ESTIMATED 2013-14 *****	APPROVED 2014-15 *****
REVENUES & SOURCES:				
Special Assessment Revenue	\$1,347,097	\$1,297,100	\$1,273,000	\$1,273,000
Operating Transfers In	0	0	0	0
Interest Income	3,609	3,200	6,000	6,000
Cash Carryforward	0	484,724	149,024	392,024
Totals	<u>\$1,350,706</u>	<u>\$1,785,024</u>	<u>\$1,428,024</u>	<u>\$1,671,024</u>
EXPENDITURES:				
Refunds & Misc. Costs	\$17,343	\$36,000	\$36,000	\$36,000
Debt Service	0	0	0	0
Interfund Transfer	2,665,870	1,600,000	1,000,000	693,035
Totals	<u>\$2,683,213</u>	<u>\$1,636,000</u>	<u>\$1,036,000</u>	<u>\$729,035</u>
Total Expenditures	<u>\$2,683,213</u>	<u>\$1,636,000</u>	<u>\$1,036,000</u>	<u>\$729,035</u>
Contingency - Future Years	0	0	0	941,989
SURPLUS <DEFICIT>	<u>(\$1,332,507)</u>	<u>\$149,024</u>	<u>\$392,024</u>	<u>\$0</u>

CITY OF PORT ST. LUCIE
APPROVED BUDGET - USA PHASE III & IV #122
FY 2014-15

	AUDITED 2011-12 *****	AUDITED 2012-13 *****	ESTIMATED 2013-14 *****	APPROVED 2014-15 *****
REVENUES & SOURCES:				
Special Assessment Revenue	\$4,333,154	\$4,461,213	\$4,066,000	\$4,016,000
Operating Transfers In	0	0	0	0
Interest Income/Other	6,300	387	25	100
Cash Carryforward	0	0	333,996	1,891,171
Totals	<u>\$4,339,454</u>	<u>\$4,461,600</u>	<u>\$4,400,021</u>	<u>\$5,907,271</u>
EXPENDITURES:				
Collection Commission and Other Costs	\$55,777	\$53,774	\$100,000	\$100,000
Operating Transfers Out	\$0	\$0	\$0	\$1,329,704
Debt Service	4,485,632	4,304,910	2,408,850	0
Totals	<u>\$4,541,409</u>	<u>\$4,358,684</u>	<u>\$2,508,850</u>	<u>\$1,429,704</u>
Total Expenditures	<u>\$4,541,409</u>	<u>\$4,358,684</u>	<u>\$2,508,850</u>	<u>\$1,429,704</u>
Contingency - Debt Retirement	\$0	\$0	\$0	\$4,477,567
SURPLUS <DEFICIT>	<u>(\$201,955)</u>	<u>\$102,916</u>	<u>\$1,891,171</u>	<u>\$0</u>

CITY OF PORT ST. LUCIE
APPROVED BUDGET - USA PHASE 5,6,7A #124
FY 2014-15

	AUDITED 2011-12 *****	AUDITED 2012-13 *****	ESTIMATED 2013-14 *****	APPROVED 2014-15 *****
REVENUES & SOURCES:				
Special Assessment Revenue	\$3,047,405	\$3,104,597	\$2,850,000	\$2,813,000
Operating Transfers In	0	0	0	0
Interest Income	4,618	5,886	5,000	5,000
Cash Carryforward	0	0	902,046	769,533
Totals	3,052,023	3,110,483	3,757,046	3,587,533
EXPENDITURES:				
Collection, Commission and Other Costs	40,729	37,665	85,000	85,000
Debt Service	2,932,578	2,362,213	2,902,513	2,902,513
Totals	2,973,307	2,399,878	2,987,513	2,987,513
Total Expenditures	2,973,307	2,399,878	2,987,513	2,987,513
Contingency - Future Years	0	0	0	600,020
SURPLUS <DEFICIT>	\$78,716	\$710,605	\$769,533	\$0

CITY OF PORT ST. LUCIE
APPROVED BUDGET - USA PHASE 9 SAD #125
FY 2014-15

	AUDITED 2011-12 *****	AUDITED 2012-13 *****	ESTIMATED 2013-14 *****	APPROVED 2014-15 *****
REVENUES & SOURCES:				
Special Assessment Revenue	\$356,221	\$328,756	\$326,105	\$289,000
Interest Income	683	739	900	900
Interfund Transfer	0	0	0	0
Cash Carryforward	0	0	127,217	82,676
Totals	356,904	329,495	454,222	372,576
EXPENDITURES:				
Debt Service	251,156	314,727	363,846	354,356
Operating Expense	5,031	4,409	7,700	7,700
Totals	256,187	319,136	371,546	362,056
Total Expenditures	256,187	319,136	371,546	362,056
Contingency - Future Years	0	0	0	10,520
SURPLUS <DEFICIT>	\$100,717	\$10,359	\$82,676	\$0

CITY OF PORT ST. LUCIE
APPROVED BUDGET -SOUTH LENNARD SAD FUND - #150
FY 2014-15

	AUDITED 2011-12 *****	AUDITED 2012-13 *****	ESTIMATED 2013-14 *****	APPROVED 2014-15 *****
REVENUES & SOURCES:				
Special Assessment Revenue	\$113,616	\$246,381	\$246,064	\$246,000
Interest Income	137,161	2,185	2,500	2,500
Budgeted Cash Carryforward	0	0	383,411	25,312
TOTAL	<u>250,777</u>	<u>248,566</u>	<u>631,975</u>	<u>273,812</u>
EXPENDITURES:				
Debt Service	235,906	312,131	600,663	0
Operating Expenses	5,259	4,686	6,000	6,000
Capital Outlay	0	0	0	0
TOTAL	<u>241,165</u>	<u>316,818</u>	<u>606,663</u>	<u>6,000</u>
Fund Transfer	0	0	0	0
TOTAL	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$241,165</u>	<u>\$316,818</u>	<u>\$606,663</u>	<u>\$6,000</u>
Budgeted Contingency	0	0	0	0
Contingency Future Years	0	0	0	267,812
SURPLUS <DEFICIT>	<u>\$9,612</u>	<u>(\$68,252)</u>	<u>\$25,312</u>	<u>\$0</u>

CITY OF PORT ST. LUCIE
APPROVED BUDGET - RIVER POINT SAD FUND - #151
FY 2014-15

	AUDITED 2011-12 *****	AUDITED 2012-13 *****	ESTIMATED 2013-14 *****	APPROVED 2014-15 *****
REVENUES & SOURCES:				
Special Assessment Revenue	\$669,094	\$701,894	\$535,000	\$535,000
Interest Income	11,427	5,895	12,500	12,500
Fund Transfer	0	0	0	0
Cash Carryforward	0	0	1,215,439	1,100,446
Totals	680,521	707,789	1,762,939	1,647,946
EXPENDITURES:				
Debt Service	759,711	369,918	650,493	906,352
Operating Expenses	10,418	9,836	12,000	12,000
Capital Outlay	0	0	0	0
Totals	770,129	379,754	662,493	918,352
Fund Transfer	500,000	0	0	0
Totals	500,000	0	0	0
Total Expenditures	\$1,270,129	\$379,754	\$662,493	\$918,352
Contingency Future Years	0	0	0	729,594
SURPLUS <DEFICIT>	(\$589,608)	\$328,035	\$1,100,446	\$0

CITY OF PORT ST. LUCIE
APPROVED BUDGET - TESORO SAD FUND - #152
FY 2014-15

	AUDITED 2011-12 *****	AUDITED 2012-13 *****	ESTIMATED 2013-14 *****	APPROVED 2014-15 *****
REVENUES & SOURCES:				
Special Assessment Revenue	\$3,462,764	\$2,886,121	\$2,722,000	\$2,717,000
Interest & Other Income	13,752	15,132,657	5,000	5,000
Interfund Transfer	0	0	0	0
Budgeted Cash Carryforward	0	0	539,774	162,248
Totals	<u>\$3,476,516</u>	<u>\$18,018,778</u>	<u>\$3,266,774</u>	<u>\$2,884,248</u>
EXPENDITURES:				
Debt Service	\$3,377,288	\$17,957,338	\$3,039,526	\$2,688,886
Operating Expense	43,683	265,142	65,000	65,000
Capital Outlay	0	0	0	0
Totals	<u>\$3,420,971</u>	<u>\$18,222,480</u>	<u>\$3,104,526</u>	<u>\$2,753,886</u>
Total Expenditures	<u>\$3,420,971</u>	<u>\$18,222,480</u>	<u>\$3,104,526</u>	<u>\$2,753,886</u>
Fund Transfer	0	0	0	0
Contingency - Future Years	0	0	0	130,362
SURPLUS <DEFICIT>	<u>\$55,545</u>	<u>(\$203,702)</u>	<u>\$162,248</u>	<u>\$0</u>

CITY OF PORT ST. LUCIE
APPROVED BUDGET - GLASSMAN SAD FUND - #153
FY 2014-15

	AUDITED 2011-12 *****	AUDITED 2012-13 *****	ESTIMATED 2013-14 *****	APPROVED 2014-15 *****
REVENUES & SOURCES:				
Special Assessment Revenue	\$334,436	\$899,214	\$932,000	\$832,300
Interest & Other Income	563,955	5,776	6,000	6,000
Interfund Transfer	0	0	0	0
Budgeted Cash Carryforward	0	0	1,051,518	1,082,605
Totals	<u>\$898,391</u>	<u>\$904,990</u>	<u>\$1,989,518</u>	<u>\$1,920,905</u>
EXPENDITURES:				
Debt Service	\$947,625	\$1,059,388	\$879,913	\$1,026,048
Operating Expense	15,397	12,365	27,000	27,000
Capital Outlay	0	0	0	0
Totals	<u>\$963,022</u>	<u>\$1,071,753</u>	<u>\$906,913</u>	<u>\$1,053,048</u>
Total Expenditures	<u>\$963,022</u>	<u>\$1,071,753</u>	<u>\$906,913</u>	<u>\$1,053,048</u>
Fund Transfer	0	0	0	0
Contingency - Future Years	0	0	0	867,857
SURPLUS <DEFICIT>	<u>(\$64,631)</u>	<u>(\$166,763)</u>	<u>\$1,082,605</u>	<u>\$0</u>

CITY OF PORT ST. LUCIE
APPROVED BUDGET - EAST LAKE VILLAGE SAD FUND - #154
FY 2014-15

	AUDITED 2011-12 *****	AUDITED 2012-13 *****	ESTIMATED 2013-14 *****	APPROVED 2014-15 *****
REVENUES & SOURCES:				
Special Assessment Revenue	\$652,409	\$646,643	\$616,110	\$603,800
Interest & Other Income	7,546	2,468	3,000	3,000
Interfund Transfer	0	0	0	0
Budgeted Cash Carryforward	0	0	204,093	47,040
Totals	<u>\$659,955</u>	<u>\$649,111</u>	<u>\$823,203</u>	<u>\$653,840</u>
EXPENDITURES:				
Debt Service	\$1,193,933	\$607,000	\$756,163	\$633,840
Operating Expense	9,909	9,215	20,000	20,000
Capital Outlay	0	0	0	0
Totals	<u>\$1,203,842</u>	<u>\$616,215</u>	<u>\$776,163</u>	<u>\$653,840</u>
Total Expenditures	<u>\$1,203,842</u>	<u>\$616,215</u>	<u>\$776,163</u>	<u>\$653,840</u>
Fund Transfer	0	0	0	0
Contingency - Future Years	0	0	0	0
SURPLUS <DEFICIT>	<u>(\$543,887)</u>	<u>\$32,896</u>	<u>\$47,040</u>	<u>\$0</u>

CITY OF PORT ST. LUCIE
APPROVED BUDGET - ST LUCIE LAND HOLDING - #155
FY 2014-15

	AUDITED 2011-12 *****	AUDITED 2012-13 *****	ESTIMATED 2013-14 *****	APPROVED 2014-15 *****
REVENUES & SOURCES:				
Special Assessment Revenue	\$731,275	\$1,631,026	\$1,631,026	\$1,631,026
Interest & Other Income	903,688	2,413	3,600	3,600
Interfund Transfer	0	0	0	0
Budgeted Cash Carryforward	0	0	143,273	182,342
Totals	<u>\$1,634,963</u>	<u>\$1,633,439</u>	<u>\$1,777,899</u>	<u>\$1,816,968</u>
EXPENDITURES:				
Debt Service	\$1,925,506	\$1,524,444	\$1,557,557	\$1,757,557
Operating Expense	20,313	19,746	38,000	38,000
Capital Outlay	0	0	0	0
Totals	<u>\$1,945,819</u>	<u>\$1,544,190</u>	<u>\$1,595,557</u>	<u>\$1,795,557</u>
Total Expenditures	<u>\$1,945,819</u>	<u>\$1,544,190</u>	<u>\$1,595,557</u>	<u>\$1,795,557</u>
Fund Transfer	0	0	0	0
Contingency - Future Years	0	0	0	21,411
SURPLUS <DEFICIT>	<u>(\$310,856)</u>	<u>\$89,249</u>	<u>\$182,342</u>	<u>\$0</u>

CITY OF PORT ST. LUCIE
APPROVED BUDGET - CITY CENTER SAD FUND - #156
FY 2014-15

	AUDITED 2011-12 *****	AUDITED 2012-13 *****	ESTIMATED 2013-14 *****	APPROVED 2014-15 *****
REVENUES & SOURCES:				
Special Assessment Revenue	\$3,346,289	\$988,178	\$996,706	\$749,706
Interest & Other Income	4,018	16,527	16,000	16,000
Interfund Transfer	296,140	490,000	1,300,000	1,747,000
Budgeted Cash Carryforward	0	0	272,505	60,073
Totals	<u>\$3,646,447</u>	<u>\$1,494,705</u>	<u>\$2,585,211</u>	<u>\$2,572,779</u>
EXPENDITURES:				
Debt Service	\$2,492,938	\$2,492,538	\$2,496,138	\$2,496,813
Operating Expense	17,515	18,098	29,000	29,000
Capital Outlay	0	0	0	0
Totals	<u>\$2,510,453</u>	<u>\$2,510,636</u>	<u>\$2,525,138</u>	<u>\$2,525,813</u>
Total Expenditures	<u>\$2,510,453</u>	<u>\$2,510,636</u>	<u>\$2,525,138</u>	<u>\$2,525,813</u>
Fund Transfer	0	0	0	0
Contingency - Future Years	0	0	60,073	46,966
SURPLUS <DEFICIT>	<u>\$1,135,994</u>	<u>(\$1,015,931)</u>	<u>\$0</u>	<u>\$0</u>

CITY OF PORT ST. LUCIE
APPROVED BUDGET - COMBINED SAD, SERIES 2006 - #158
FY 2014-15

	AUDITED 2011-12 *****	AUDITED 2012-13 *****	ESTIMATED 2013-14 *****	APPROVED 2014-15 *****
REVENUES & SOURCES:				
Special Assessment Revenue	\$303,641	\$335,935	\$863,993	\$276,580
Interest & Other Income	24,403	7,201	4,000	7,500
Interfund Transfer	0	0	0	0
Budgeted Cash Carryforward	0	0	713,437	229,317
Totals	<u>\$328,044</u>	<u>\$343,136</u>	<u>\$1,581,430</u>	<u>\$513,397</u>
EXPENDITURES:				
Debt Service	\$277,941	\$369,738	\$1,338,609	\$274,080
Operating Expense	7,656	5,777	13,503	10,000
Capital Outlay	0	0	0	0
Totals	<u>\$285,597</u>	<u>\$375,515</u>	<u>\$1,352,112</u>	<u>\$284,080</u>
Total Expenditures	<u>\$285,597</u>	<u>\$375,515</u>	<u>\$1,352,112</u>	<u>\$284,080</u>
Fund Transfer	0	0	0	0
Contingency - Future Years	0	0	0	229,317
SURPLUS <DEFICIT>	<u>\$42,447</u>	<u>(\$32,379)</u>	<u>\$229,318</u>	<u>\$0</u>

CITY OF PORT ST. LUCIE
APPROVED BUDGET - TORREY PINES COLLECTION FUND - #159
FY 2014-15

	AUDITED 2011-12 *****	AUDITED 2012-13 *****	ESTIMATED 2013-14 *****	APPROVED 2014-15 *****
REVENUES & SOURCES:				
Public Buildings - Impact Fees	\$2,091,668	\$2,268,334	\$2,205,000	\$2,405,000
Interest & Other Income	11,197	7,231	26,000	26,000
Bond Proceeds	0	0	0	0
Interfund Transfer	2,100,000	1,900,000	1,700,000	1,700,000
Budgeted Cash Carryforward	0	0	191,362	4,812
Totals	<u>\$4,202,865</u>	<u>\$4,175,565</u>	<u>\$4,122,362</u>	<u>\$4,135,812</u>
EXPENDITURES:				
Debt Service	\$4,105,600	\$4,109,800	\$4,107,550	\$4,105,150
Operating Expense	4,017	3,000	10,000	10,000
Refund Bond	0	0	0	0
Totals	<u>\$4,109,617</u>	<u>\$4,112,800</u>	<u>\$4,117,550</u>	<u>\$4,115,150</u>
Total Expenditures	<u>\$4,109,617</u>	<u>\$4,112,800</u>	<u>\$4,117,550</u>	<u>\$4,115,150</u>
Fund Transfer	0	0	0	0
Contingency - Future Years	0	0	0	20,662
SURPLUS <DEFICIT>	<u>\$93,248</u>	<u>\$62,765</u>	<u>\$4,812</u>	<u>\$0</u>